

January 25, 2016

Financial Technology Partners LP

FT Partners Research – Transaction Profile



raises

\$160 million

In Series B financing

Courtesy of:

FINANCIAL
TECHNOLOGY
PARTNERS

***The Only Investment Bank
Focused Exclusively on Financial Technology***

www.ftpartners.com



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WeLab Raises \$160 Million in Series B Financing

Transaction Summary

Transaction Summary

- On January 20, 2016, WeLab, announced it had raised \$160 million (HK\$1.19 billion) in a Series B round
 - The round was led by Khazanah Nasional Berhad with additional participation from ING Bank and the Guangdong Technology Financial Group (GTFG)
 - This transaction was the first of its type in China: to receive funding from both a governmental-based investor and an international bank
- WeLab provides small-scale, peer-to-peer lending solutions focused on rural communities and “students and young people aged between 20 and 35” ⁽¹⁾, both of which generally do not have easy access to credit solutions
- The proceeds from the round will be used to expand brand awareness, continue building the technology platform and support increased usage and lending activity on the Company’s existing platform
 - Additionally, WeLab will use the new funding to develop a partnership with the Postal Savings Bank of China
- In a previous Series A round in 2015, the Company raised \$20 million from ICONIQ Capital, Sequoia Capital and TOM Group
- In 2015, WeLab increased its loan disbursements by more than 10 times, and since the Company’s founding has gained a customer base of over 2.5 million

Company Overview



Founder and CEO: Simon Loong
Headquarters: Hong Kong, China
Founded: 2013

- WeLab’s mission is to provide faster, and more efficient credit solutions to customers in China
- The Company’s WeDefend platform is an integrated risk management solution that combines data analysis and machine learning to streamline loan risk calculation and overall customer experience

Company Commentary

“This second fundraising is eight times bigger and combines the support of a leading international financial institution and government funds. It is testament to the exciting potential of the WeLab business model and its transformative potential in China’s mobile lending market.”

“Further, the investment is a clear validation of our risk management and operational capabilities, both of which are critical to long-term success in the industry.”

“A significant portion of the new funds raised will continue to be invested in credit technology research and development, to enable us to set the standard for the mobile lending market and to fulfill young peoples’ appetite of mobile banking.”

- Simon Loong, Founder and CEO of WeLab

Overview of FT Partners

Proven Track Record of Success Across the Alternative Lending / Banking Tech Sector

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to



in its minority investment from




for total consideration of

\$ 300,000,000



The Only Investment Bank
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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as exclusive strategic and financial advisor to



in its Series B minority financing led by





for total consideration of

\$ 75,000,000



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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as exclusive strategic and financial advisor to



in its Series B financing led from




for total consideration of

\$ 9,000,000



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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as Capital Markets & IPO Advisor to



in its

\$45,000,000
Initial Public Offering

valuing the equity at approximately

\$ 146,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from





for approximately

\$85,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to



in its Series E minority financing led by





for approximately


\$ 135,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as sole strategic and financial advisor to



in its financing, with investment from



for approximately

\$ 35,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as sole strategic and financial advisor to



in its financing, including investment from






for approximately

\$ 15,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as sole strategic and financial advisor to



in its growth financing with



for total consideration of approximately

\$ 15,000,000



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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as sole strategic and financial advisor to



in its sale to



Prosper Marketplace



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Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as exclusive Capital Markets & IPO Advisor to



in its

Initial Public Offering

valuing the equity at approximately

A\$480,000,000



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Financial Technology Partners LP
FTP Securities LLC

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in its sale to




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Overview of FT Partners

FT Partners Advised on Three of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
 SoFi	 SoftBank	\$1,000,000,000
 AVANT	 GENERAL ATLANTIC  RRE Ventures  B.A.M.	325,000,000
 GreenSky	 TIGER  AUGUST CAPITAL  DFJ  TPG  ICONIQ  DST  WELLINGTON MANAGEMENT	300,000,000+
 AVANT	 TIGER  RRE Ventures  DFJ  KKR	225,000,000
 SoFi	 AUGUST CAPITAL  THIRD POINT VENTURES  IIVP  WELLINGTON MANAGEMENT	200,000,000
 PROSPER	 CREDIT SUISSE  BBVA  NEUBERGER BERMAN  J.P.Morgan  BREYER CAPITAL  USAA	165,000,000
 Funding Circle	 BLACKROCK  TEMASEK HOLDINGS  DST  SANDS CAPITAL  KALLIE GIFFORD	150,000,000
 Kabbage	 RCP  Santander  ING  InnoVentures  Scotiabank	135,000,000
 earnest	 BV  ADAMS STREET PARTNERS  maveron	75,000,000

In addition to recent rounds for Earnest, Kabbage and GreenSky, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p> Google Capital</p> <p>in its lead investment in</p> <p> Credit Karma</p> <p>with additional participation from</p> <p>TIGER  SIG Rabbitt Capital</p> <p>for approximately</p> <p>\$ 85,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>F2ST P2Y</p> <p>in its growth financing with</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p> lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 7,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> Upstart</p> <p>in its financing, with investment from</p> <p>THIRD POINT VENTURES</p> <p>for approximately</p> <p>\$ 35,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> borro</p> <p>in its financing, including investment from</p> <p>HIGHLAND  TRINITY</p> <p>for approximately</p> <p>\$ 15,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>L2C inc</p> <p>in its sale to</p> <p>TransUnion</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> taulia</p> <p>in its investment from</p> <p>QUESTMARK PARTNERS zdukBBVAedbi</p> <p>for total consideration of approximately</p> <p>\$ 60,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets & IPO Advisor to</p> <p> ELLIE MAE</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> CIBC</p> <p>in its strategic investment in</p> <p> D</p> <p>with additional participation from</p> <p> Bus Capital Partners</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> customcredit systems</p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p> WebEquity solutions</p> <p>in its sale to</p> <p>Moody's</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

















FINANCIAL
TECHNOLOGY
PARTNERS

Overview of FT Partners

FT Partners has Significant Experience Advising Large Financing Rounds

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 MERCURY [®]	\$420,000,000+	  
 GreenSky [™]	300,000,000+	  
 liquidnet	250,000,000	 
 square trade	238,000,000	 
 avidxchange	225,000,000	 
 nmi	150,000,000+	  
 Kabbage	135,000,000	
 TradingScreen	110,000,000+	  
CHROMERIVER	100,000,000	
 Credit Karma [™]	85,000,000	  
earnest	75,000,000	 
 taulia [™]	60,000,000	 
 YAPSTONE [™]	50,000,000	 

Note: FT Partners represented investor in Dynamics (CIBC) and Credit Karma (Google Capital); some transactions include a combination of equity and smaller amount of debt financing.

Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



M&A Advisor Awards

- | | |
|------|--|
| 2015 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year |
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm |
| 2007 | <ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm |



- | | |
|-----------|--|
| 2015 | ■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List |
| 2006-2008 | ■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |



WINNER
Middle Market
Financing Awards

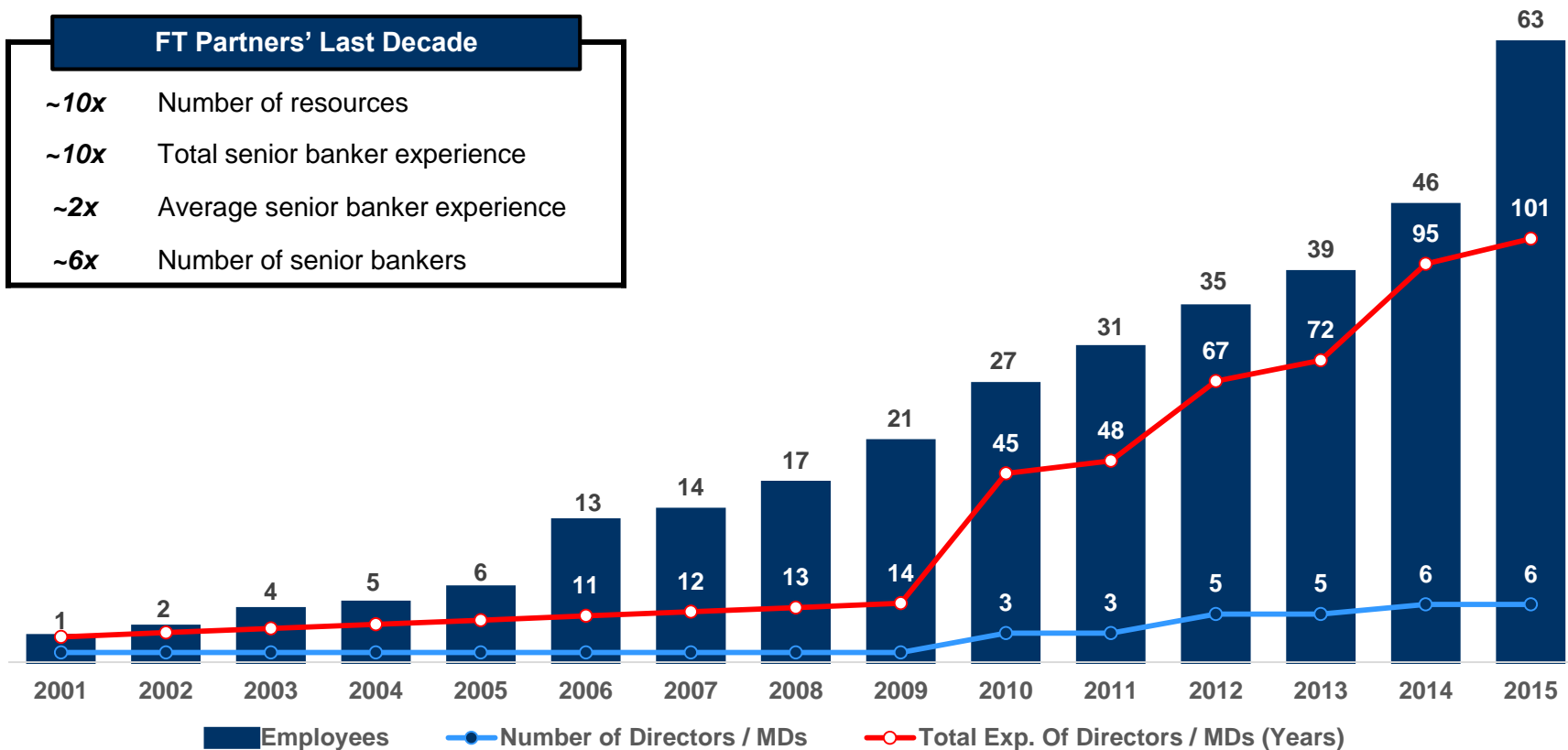
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| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

FT Partners' Last Decade

- ~10x Number of resources
- ~10x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers








Avg Years of Director / MD Experience



Overview of FT Partners

The FT Partners Senior Banking Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none">Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)Wharton M.B.A.	21
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none">Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995Wharton M.B.A.	21
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none">Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne AgeeRecent coverage included V, MA, DFS, FISV, FIS, JKHY, DST, ENV, GPN & HPY among others	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none">Formerly with Goldman, Sachs & Co. beginning in 200040 Under 40 M&A Advisor Award Winner 2013Harvard M.B.A.	14
Andrew McLaughlin <i>Managing Director, Research & Business Development</i>		<ul style="list-style-type: none">Leads FT Partners' Research and Business Development TeamFormerly with Deloitte Consulting	10